

A DISCOURSE CONCERNING TRADE

And that in particular of

The East-Indies.

Wherein several weighty Propositions are fully
discussed, and the State of the *East-India*
Company is faithfully stated.

THe *Author* craves leave in the first place, to present the *Reader* with some general *Opinions* concerning Trade, which *experience* hath recommended to the approbation of the most *Judicious*.

1. That trading *Merchants*, while they are in the busie and eager prosecution of their particular *Trades*, although they be very wise and good men, are not always the best *Judges of Trade*, as it relates to the profit or power of a *Kingdom*. The reason may be, because their *Eyes* are so continually fixt, and their *Minds* intent upon what makes for their peculiar *gain or loss*, that they have not leisure to expatiate, or turn their thoughts to what is most *advantagious* to the *Kingdom* in general. The like may be said of all *Shop-keepers*, and other *Trades-men*, until they leave off their *Trades*, and by the purchase of *Lands*, become of the same common *Interest* with most of their *Country-men*.

2. Upon the same reason, a mixt Assembly of *Noble men*, *Gentle-men* and *Merchants*, are the best *Constitution* for the making *Rules*, *Orders* and *By-Laws*, for the carrying on any *Trade* for the publick utility of the *Kingdom*.

3. That all Trade, *domestick or forreign*, that doth not in the result, increase the value of *Land*, ought to be totally rejected.

4. That all *Monopolies* are destructive to Trade, and obstruct the increase of the value of *Lands*, and that therefore, if there be any thing in any *Charter of Incorporated Merchants*

Merchants, that hinders any of their Majesties Subjects from coming into that Trade, upon as good terms as others did, or yet may, it is fit that such bars should be removed.

5. That if all *Strangers* had free Liberty to enter into any of our *Incorporated* forreign Trades, as is practised by the *Dutch*, it would greatly increase our Trade, and improve the value of *Land*.

6. That those narrow Clauses in the *Turkey Companies*, and other *Charters*, which limit the Traders to be Free-men of *London*, and not to be *Shop-keepers*, &c. And the practice of admitting no Man to be free of the *Turkey Company* under 25 l. if he be under 25 years of age; or 50 l. if above, are to the prejudice of the Nation in general.

7. The *Dutch*, *Nationally speaking*, are the wisest People now extant, for the contriving and carrying on their Trades for the publick advantage of their Country.

8. That the dominion of the *Sea* can never be retained, preserved and maintained, but by the excess and predominancy of forreign Trade.

9. That *domestick* and *forreign* Trade (as also *Land*) do wax and wain together.

10. That *Silver* and *Gold*, coined, or uncoined, tho' they are used for a measure of all other things, are no less a Commodity then *Wine*, *Oyl*, *Tobacco*, *Cloth* or *Stuffs*, and may in many cases be exported as much to National advantage as any other Commodity.

11. That no Nation can be considerable in Trade that prohibits the Exportation of *Bullion*.

12. That it is more for the publick advantage to export *Gold* or *Silver*, coined than uncoined; for by the former we gain the *Manufacture*.

13. That whatever Nation hath the *lowest Interest*, will certainly have their *Lands* in highest esteem and price; and no Nation shall ever over-match the *Dutch* in Trade, till they mate them in the rate of *Interest Money*.

14. That the *Dutch* gain more by exportation of *Bullion* and forreign Commodities than by all their own native Productions and *Manufactures*.

15. That when ever wise and great Nations, having different Interests, and various Forms of Government, do yet conspire in the same means to accomplish the same ends, of Profit, Power and Honour, they are to be concluded nearer the right way to those ends, then the wisest and best private men living, who hold contrary Opinions, swayed by personal Profit or Loss, Pique or Prejudice.

16. That there is just as much need of Companies of Merchants in *England* as in *Holland*, and no more. The *Dutch* have no Companies of Merchants, but those of the *East* and *West-Indies*, and those in joynt Stocks, protected and defended by the Laws of the *Provinces*, which are of the same force as Acts of *Parliament* with us.

17. That there is a necessity of a *joynt Stock* in all forreign Trade, where the Trade must be maintained by Force and Forts on the Land, and where the *King* cannot conveniently maintain an Amity and Correspondence by *Ambassadors*, and not elsewhere.

To proceed, the Propositions intended to be handled, follow
 First, That the East-India Trade is the most National of all forreign Trades.

Which is thus proved, (*viz.*)

1. **V**hat the Dutch, French, Danes, Portugals, and which not long since the Swedes, and now the Duke of Brandenburg, have with so great charge and expence attempted, and hedged about with Laws and Encouragements, must certainly be matter of the greatest National Consequence.

2. This Trade imployes more great War-like English Ships from 50 to 70 Guns, than all the Trades of the World from England besides.

3. This Trade alone furnishes us with Salt-Petre, a most necessary Commodity.

4. Above four fifth Parts of the Commodities imported by this Trade, are again exported, to the vast encrease of Navigation; by the returns of which, more than treble the Bullion is imported that was first exported to India.

5. If the Trade of the East-Indies were not in English hands, the East-India Commodities would come in from Holland, and that with this difference, that we should pay as much for Pepper now sold for 8 d. the pound, as for Nutmegs, Cloves, Mace, Cinnamon, which is from 6 s. to 15 s. per pound, which tho' cheaper at the places of their growth, the Dutch enhance by having the sole Trade for them; this saves the Kingdom in that respect only 500000 l. per annum.

6. This Trade doth more work upon the Manufactures of our Neighbours, than any other forreign Trade; and whatever weakens them, enriches and strengthens England. it is reasonably computed, that Italy, France, Holland, Flanders, &c. (the Staple Countries for Silks and fine Linnens) by the Importation of East-India Silks and Callicoes, not only into England, but from thence into those Countries, are abated in those fine Manufactures above a Million of Pounds Sterling per annum.

7. It is thought that above 40000 Families in England are employed in Silk-broad-weaving, tho' that Trade began here but about the beginning of King Charles the first: In a few Years more this Nation may be treble the number in such Manufactures, since the East-India Company bring Raw Silk cheaper then it can be afforded in Turkey, France, Spain, or any other place where it is made, and do serve Holland, Flanders, and some other Markets from England.

8. This Trade pays the King 60000 l. per annum Custom, and carries out yearly 60 or 70000 l. in Lead, Tinn, Cloth, Stuffs, &c. of our own Production and Manufacture, which would not be sent at all, if England were deprived of this Trade, because neither Dutch nor French would enure the Indians to our Manufactures.

The Second Proposition, that the Clamours, Aspersions, and Objections made against the present East-India Company, are sinister, selfish, or groundless.

Object. 1. **S**ome of the Turkey Merchants say, The bringing in of so much Silk, and so cheap, is a publick Nuisance, and destroys their Trade, which depends wholly upon the Exportation of Woollen Manufacture, whereas the East-India Company send out little Manufacture, and much Bullion, &c.

Ans. 1. 'Tis strange Doctrine to Men skilled in Trade, that the making a Material cheap, that is to be manufactured at home, or exported again into foreign Countries, should be to the publick damage.

2. The *Turkey* Merchants have Shipt out more *Cloth* yearly, since the great encrease of the *East-India* Trade than before.

3. The Question is not, Which *Company* sends out most *Woollen* Manufactures, but which is the most Profitable Trade to the Nation, and that is before shewn.

4. If the Exportation of *Bullion* hinders not the Exportation of our *Manufactures*, as in fact appears: and if for every 10 s. value sent out, 30 s. be brought in *Bullion* at the long run, which is evident in the course of the *East-India* Trade, then the Exportation of *Bullion* is a great and real advantage.

5. The *Turkey* Merchants do send out a great deal of *Bullion* themselves, which is no fault, but their complaining of others for the same thing is.

6. The truth of the case, at the bottom, is but this; the Importation of better and cheaper *raw Silk* from *India*, may touch some *Turkey* Merchants profit at present, tho' it benefits the *Kingdom*, and hinders not the Exportation of *Cloth*: What then? Must one Trade be interrupted because it works upon another? At that rate there would be nothing but Confusion in a Nation *ad infinitum*. Our Plantation *Sugars* have brought down the *Lisbon* *Sugars* within memory of man, from 8 l. per Centum, to 2 l. 10 s. per Centum, and yet the Exportation of our *Woollen* Manufactures to *Portugal*, is now greater then ever it was: just as 'tis and will prove in the *Turkey* Trade.

7. If those *Turkey* Merchants think the *East-India* Trade so good, why do they not come into it themselves? The Door is open always to them, and all the *King's* Subjects.

Object. 2. They say there are not above 80 legitimate Merchants in the *East-India* Company.

Ans. 1. By Legitimate Merchants they mean such as have served Apprenticeships; in the number thereof, they reckon short above half.

2. It matters not two Straws to the *Kingdom*, whether they be legitimate or illegitimate; they are in the whole 556, which is more by a great many than the *Turkey* Merchants, and more by above half than they would be, if the Trade were not managed in a joynt Stock.

Object. 3. They say the Company have half the known World in their Charter, and that's too much for any Company, &c.

Ans. 1. They have no more in their Charter than all the *East-India* Companies in *Christendom* have in their Charters.

2. The Company is a Company of all, or of so many of the *King's* Subjects as desired to be concerned in that Trade, or yet do, they buying Stock.

Object. But 'tis dear buying at 280 l. per Cent.

Ans. 1. 'Tis less then the intrinsick value, if the Stock were now to be broke up.

2. If it be too dear, any Man may be as justly compelled to sell his *House* at the *Buyers* price, or else be disleized of it, as his *Stock* in the Company.

Object. 4. They say the Charter hath exorbitant and illegal Clauses in it.

Ans. 1. No Charter in *Europe* hath less of that kind.

2. 'Tis absolutely necessary, that whoever governs a Trade so remote, and by such a Multitude of Hands as are employed, should have some extraordinary Power committed to them.

3. Whatever is in the Charter, the Company never did any arbitrary Acts, nor ever seized *Ships* or *Goods* by vertue of their Charter, tho they have often had cause.

Object.

Object. 5. *They say the Company have imposed and exacted great Fines, Mults and Forfeitures to an immense value.*

Ans. What they take in any case, is by submission of the party, by agreement with the *Master and Owners* in Charter-party, or by Arbitrations, and always in pursuance of legal Obligations, sealed and delivered.

It is highly reasonable, the *Company* being at above 100000 *l.* yearly charge in *India and England*, that whoever participates of the Trade, should proportionably contribute to the Expenses that necessarily attend the preservation of it.

Object. 6. *They say, besides Raw Silks, the Company imports wrought Silk, to the prejudice of the Silk Manufacture in England.*

Ans. 1. This lies as much and more against all other wrought Silks imported into *England from Italy, Holland, &c.*

2. The Silks which they commonly bring in, are the main part of them *Taffeties*, and other plain or striped Silks, such as are not usually made in *England*, but imported from *France, Italy, Holland.* So this importation works upon our Neighbours.

3. A great part of the wrought Silks imported by the *Company*, are again Shipt out to *France, Holland, &c.* to the great advantage of the *King and Kingdom.*

Object. 7. *Some Clothiers complain that the East-India Company hinders the vent of Cloth.*

Ans. 1. This deserves a thorow inspection: 1. *Who they are that complained?* 2. *When and how they began to complain?* 3. *Why, they complain?* 1st. For the time, when, it was in the year 1674, or 1675, Then they had the confidence to tell the *Parliament*, the *Company* would spoil the trade of Cloth, and bring the price of Wool to nothing. But in fact, the *Company* hath now stood five or six Years since that time, and much augmented their Trade for *India*, but Wool is advanced in price above 50 per centum, and there hath been such a trade for Woollen Manufactures, as *England* never saw in any former age. 2. *Who they were that complained?* Not the poor *Kentish* Clothiers, that have lost their trade; nor the *Suffolk* Men, that have lost their Manufacture of *Blew Cloth*, but the *Worcester, Gloucester, and Somersetshire* men, that do now make and vend above twenty times the Cloth they did before this *Company* was erected. 3dly. *How they began to complain?* Their first *Petition* was drawn only against the *Turkey Company*, for making but one Cloth Shiping in a year: But a certain Counsel (*since famous for other matters*) told them, they should draw their *Petition* against the *East-India Company* likewise, which they did; whether the *Dutch* or some of *England* gave the best Fees is uncertain. 4. *Why they complained:* That few understood: Their Trade was wonderfully encreased, and the *East-India Company* had sent out in some one Year above ten times as much Cloth as was ever sent out in the time of open Trade.

Object. 8. *They complain that the present Stock is engrossed into a few Hands, some single Adventurers having 16 or 17000 *l.* principal Stock in their own Names.*

Ans. 1. If true, the Complaint of it would sound better out of the Mouth of an old *Leveller*, than a *Merchants.* None ever pretended to hint, much less to level *Persons Estates*, which if they could be made even at Noon, would be unequal before Night.

2. The *Dutch* think whoever adventures most in their joint Stocks, doth most oblige the *Common-wealth*, tho' he be a *Stranger*, inasmuch as one *Swaff* a few had at one time their *East-India Stock* above the value of 300000 *l. Sterling.*

3. The more any *Adventurer* hath in the *Stock*, the more he is engaged to study and promote the good of it.

4. Notwithstanding the largeness of any of the *Adventurers Stocks*, there are yet 5 *Adventurers*, which is a greater number than are to be found in any Trade that hath no joint Stock.

Object.

Object. 9. *There are many other Ports, and Places within the Limits of the Companies. Barrier, where English Commodities would vend, which the Company do not Trade unto.*

Ans. 1. There can never be any Society, that will more industriously expatiate and enlarge Trade in those Parts of the World, then this hath done, by all peaceable means. 1000000l. will not excuse them for the losses sustained in such attempts.

2. In *India*, a Factory at *Surrat* will share in all the Trades of the *Red Sea*, as well as *Socra*, and other Parts within the Correspondency of that *Presidency*; The same may be said of *Antam* and many other Places as well as *Surrat*.

3. In very many Places of *India*, where the Company do not settle *Factories*, they carry on a Trade by *Natives*.

Object. 10. *It is said, if the Company were not in a Joint Stock, many more Ships might be employed in India, from one Port to another, in Trading Voyages.*

Ans. 1. The Company want neither Stock, nor Skill, or will, to employ as many Ships as they can gain by, and have almost doubled the quantity of their Stock and Tunnage within ten Years.

2. The Company have now twenty five Ships and Vessels trading in the *East-Indies* from Port to Port, besides the eleven great Ships sent out last Year, which are abundantly enough answer all the Companies occasions of that kind.

Object. 11. *That since the East-India Company was Incorporated, Coinage hath abated in England.*

Ans. This a meer groundless Chimera, and will appear so, if the Old Mint-Master, as well as the new Ones, be examined.

The 3d Proposition, *That since the discovery of the East-Indies, the Dominion of the Sea Depends much upon the main or increase of that Trade, and consequently the Security of the Liberty, Property and Protestant Religion of this Kingdom.*

The first Part of this Proposition is merely *Historical*, and the proof of it will require little pains, to all that look beyond the present Age; while the Spaniards had *Portugal*, and with it the Trade of *India*, they were able to invade *England*, with a Navy, by them called *Invincible*, and so it was, as to Mans understanding. The *Dutch* since the *Portugals* sunk in the *Indies*, have grown so potent, in and by that Trade, that they have contended with us for the *Dominion* of the *Seas*, and if through the Folly or Malice of a few thinking or self interested Men, we should deprive our selves of the *East-India* Trade, we could certainly save them the experiment of Fighting with us again for it; they would try the *Dominion* of the *Sea* clear, and hold it for ever; or until their *Common-wealth* could be destroyed by *Land force*, or intestine *Broils*.

If we should throw off the *East-India* Trade, the *Dutch* would soon treble their strength and power in *India*, and would become sole *Masters* of all those rich and necessary Commodities of the *East*; and make the *European* World pay five times more for them, than now they do, which would so vastly encrease their Riches, as to render them irresistible. If they have Trade and Money they will never want Men, Seamen are Inhabitants of the *Universe*

verse, and where ever they are bred, will resort to the best Pay and most constant Employment.

And further all other *Forreign Trade* in *Europe* doth greatly depend upon *East-India Commodities*, and if we loose the importation of them, we shall soon abate in all our other *forreign Trade* and *Navigation*; and the *Dutch* will more then proportionably encrease theirs: And the Augmentation of their Riches would further enable them to overbalance us, and all others in *Trade*, as well as in *Naval strength*.

As to the second part of the *Proposition*; can any Man that looks abroad into the World doubt of the Truth of that *Observation* (*viz.*) That *Trade* never thrives in any Country that is not *Protestant*. Since *Queen Elizabeth's* time our *Customs* are increased from 14000 *l. Per annum*, to above 700000 *l. Per annum*. Is it not evident that the *Dutch* since their being *Protestant*, are increased more in *Trade* and *Wealth* in one Hundred Years, then the ancient and fortunate *Romans* did in four Hundred Years, after the Foundation of their flourishing *Common-Wealth*? Have not the *French* since they were part *Protestants* and part *Papists* increased more in *Trade* and *Shipping* in one Hundred Years, then they did in five Hundred Years before? A *Naval power* never affrights us, *Seamen* never did nor never will destroy the *Liberty* of their own Country: They naturally hate *Slavery*, because they see so much of the *Misery* of it in other Countries: All *Tyrannies* in the World are supported by *Land Armies*: No *Absolute Princes* have great *Navies* or great *Trades*, very few of them can match that little Town of *Hamburg* in *Shipping*.

Who do we fear may destroy our *Liberty*, *Property* and *Religion*, but the *Papists* and the *French*, and so we should have found it, if *God Almighty* had not disappointed them. Now, under *God's Providence*, what can best secure us from them, but our *Naval strength*, and what doth especially increase, and support that, but our *East-India Trade*. If this be here proved to the conviction of *unbiassed English Men*, the consequence in this *Proposition* is most natural and irrefragable.

The Fourth Proposition, That the Trade of the East-Indies cannot be carried on to National Advantage, by a regulated Company, or in any other way then by a joynt Stock, which are proved by the following Arguments.

Argu. 1. **T**HE *Practise* and *Experisnce* of all other Nations shews this. If it be objected, This Argument will not hold universally, for the *Portugals* have a *Trade* for *East-India*, and yet have no joynt Stock. 'Tis answered, there is a joynt Stock for this Trade in *Portugal*, but that is the *King's Exchequer*, who reserves to himself all considerable *India Commodities*, and leaves only to his *Subjects* those that are trivial: That trade dwindled to nothing, when it came to be confronted and out-done by the more *National* and better constituted joynt Stocks of *England* and *Holland*.

Argu. 2. Our *East-India Company* have now their Money at 3 per cent Interest: others that trade in an open or regulated Trade, must value their Money at 6 per cent. Now if the Company, with their united Stock and Counsels, and Money at 3 per cent, have much ado to hold up against the subtil *Dutch*, what shall poor private *Merchants* of divided, various and contrary Interests do, with their little sepearte Stocks, at 6 per cent per annum?

Arg. 3. In regard that all other *European Nations* do now drive the *East-India Trade* in *joynt Stocks*, it seems madness to enter *raw and private Persons*, against such compacted and united *Constitutions* of experienced *Counsellors*, supported with an inexhaustible *Treasure*.

Arg. 4. Should the *Company* be destroyed, and the *Trade* left open, their *Priviledges* in *India* would be lost, which have cost vast sums to maintain and retrieve, some whereof are these (*viz.*) *The Liberty of Coinage*, and their *Money* passing current in all the *King of Gulconda's Country*. *Freedom of Customs* in almost all places, and in some where the *Dutch* and other *Nations* pay *Custom*. At *Fort St George*, and *Bombay*, the *Company* hath a right, and doth impose a *Custom* upon the *Natives*, and all other *Nations*. In the *Empire of Persia* they are *Custom free*, and have yearly from the *Emperor* above 3000 *l.* in lieu of the half *Custom* of his own *Subjects*, and all others trading thither.

At *Bantam* they are at a set rate of 4000 *Dollars* per annum, for all *Customs*, tho' trade be never so much increased. They are in most places of *India*, in effect their own *Law-makers*, and can *Arrest* and *Imprison* any *Natives* that deal with them, or owe them *Money*.

All their *black Servants*, and others employed by them, or trading with them, are free and exempted from the *Jurisdiction* of the *Nation*, and other *Governours*.

They are in all places free in their *Persons* and *Goods*, from all *inland Customs* and *Duties*, which are very great upon the *Natives*.

Arg. 5. This *Nation* sustained great *Losses*, *Damages* and *Depredations* in the three *Years* of open trade, so that at length the very *private Traders* themselves, were the forwardest *Petitioners* for a return to a *joynt Stock*.

Arg. 6. There are above 100 *Kings* and absolute *Princes* in *India*, and as many *Ports* and *Places* of *Trade*, which would need forty *Ambassadors*, and all must have *Instructions*, and carry large *Presents*.

Arg. 7. *Letters* pass freely to and from *Turkey* in a short time, and in case of *Injuries* done, the *King's men of War* may soon go and revenge them; but *India* is at a far greater distance, and no certain return of a *Letter* to be had once in twelve *Moneths*; and it is more difficult to maintain a *Correspondence* in *India*, from *Port* to *Port*, then between *England* and *Turkey*.

Arg. 8. Where-ever the *English* settle a *Factory*, they must presently build them large *Houses*, *Ware-houses*, &c. and take many *Servants*, &c. If it be said, This may be done by a regulated *Company*. It is answered, *First*, how shall they raise a *Stock* to buy those the *Company* already have, which, with what else they have there, have cost them above 300000 *l.* Next, how shall they maintain and defend them? By *Levitations* upon *Goods*. What? before there are any *Goods* to tax: No, they shall raise a *joynt Stock*, to make the first purchase and after take only a *Tax* upon *Goods* to maintain them. These are absurd, incongruous and impracticall *Notions*. For in a time of *War* & danger, *Men* will forbear trading; so that there will be no *Goods* to tax when there is most need of *Money*. Whereas the *Governours* or *Committees*, have always in their *Hands* a real *Fond* of above a *Million* of *Money*, and can borrow so much more in *India*, in a few days, if they want it, their *Credit* there, being as current as ready *Gold*.

Arg. 9. The *East-India Company* (as have that of *Holland*) have power by their *Charter* to make *War* upon any *Nation* in *India* at discretion; this Power they must have for carrying on of their *Trade*. Now to whom shall this Power be delegated in a regulated *Company*? to all *English men*, or to a single *Ambassador*, or to many *Ambassadors* and *Consuls*?

The Fifth Proposition, That the East-India Trade is more profitable and necessary to the Kingdom of England, than to any other Kingdom or Nation in Europe.

1. **T**his is so, as we are an *Island*, and have our *Security*, as well as the increase of our *Riches* from our *Trade* and *Strength* at *Sea*.
2. The trade of *India* is to *England* not only a great but an unmixed advantage: Whereas to our *Neighbours*, they cannot have it without some mixture of loss in other respects, some of them having the production of *Silk* among themselves, as *Italy* and *France*. And they have the sole *Manufacture* of plain *Silks*, such as *Tassaties*, *Sarcenets*, &c. which are brought from *India* cheaper than they can make at home. *Holland*, *Flanders* and *France* in some measure, have the principal *Manufactures*, in fine *Linnen*s, *Cambricks*, *Lawnes* and *Hollands*, which only *Callico* works upon, to the putting them very much out of request, even in their own *Countries*: Whereas *Callico* doth not much prejudice our strong coarse sorts of *Linnen* made in *England*. Neither is our *Linnen* *Manufacture* a matter worth the taking notice of (whatever some men think) but in *Holland*, *Flanders*, *France*, and some parts of *Germany*, 'tis their main concern, being the substance of the Majority of their *People*, as the *Woollen* *Manufacture* is in *England*.
3. The *Dutch* have a standing contract with the *King* of *Persia* for all his *Silk*, now in regard *Bengal* *Silk* can be brought cheaper then that, the *Dutch* by bringing *Silk* from *Bengal*, must prejudice that *Contract* in the price of *Silk*: Whereas *We* having no such *Contract* in *Persia*, do not work upon our selves, as they of necessity must, and yet they are wiser then to slight the *Trade* of *Bengal* for that cause.

For a *Conclusion*, to shew present and future *Ages* in what a Condition the *English* *East-India* *Trade* stood, when the *Company* was assaulted by the private designs of particular *Men*, the following *Account* of the present posture of their *Affairs* in 1681, is added (*viz.*) The last year they sent out (which are not yet returned) for the *Coast* of *Cormandel*, and the *Bay* of *Bengall*, four three *Deck* *Ships*, the least whereof was burden 530 *Tuns*.

For *Surrat* and the *Coast* of *India*, 3 three *Deck* *Ships*, the least thereof Burden 450 *Tuns*.

For *Bantam* 2 *Ships*, each 600 *Tuns*.

For the *South Seas*, and *China* 2 *Ships*, one 430 *Tuns*, the other 350.

And in all of them the *Stock* of 479946 *l.* 15s. 6d.

This Year (1681) they are sending out for the *Coast* of *Cormandel* and the *Bay* of *Bengall*, 3 three *Deck* *Ships*, the least thereof 460 *Tuns*.

For *Surrat* and the *Coast* of *India*, 3 *Ships*, the least thereof 460 *Tuns*.

For *Bantam* 3 *Ships*, two of them 360 *Tuns* a peece, the third 600 *Tuns*.

And for the *South Seas* and *China* one other great *Ship*.

And in all of them the *Stock* of above 600000 *l.*

Note, That the *Company* employ none but *English* built *Ships*, and besides what they sent out last Year, and are sending this, they have alwayes a considerable *Stock* left in the *Country*, to make and provide *Goods* before-hand.

It is believed that the Dutch to have this Company destroyed, would give a Million of pounds Sterling, and that if they should give two Millions, they would have too good a Bargain of it.

All that is hitherto wrote, is only an Abstract of a most elaborate and judicious Treatise published in the Year 1681, It is brought into this narrow compass for the better information of English Men, many of whom have not disposition or leisure to peruse long Tracts, especially where they esteem themselves not concerned. The time when that Treatise was printed and published doth demonstrate, that it was not calculated for the present Conjunction. The Reader hath here under written, an Abreviation of a Supplement to that Treatise printed and published this present Year 1689, which will inform him of the present Posture and Circumstances of the East-India Companies Affaires.

About the Year 1681, the Company had raised the English Navigation and Power in India much beyond what it was in any former Age: But soon after that destructive Trade of the Interlopers beginning, the Dutch took the advantage of that confusion to surprize Bantam: Which troubles falling together upon the Company, and soon after a general failure of Credit in all publick Funds, caused many Adventurers to sell their Stocks.

Whether under all the afore-said Pressures the Company behaved themselves like true English men and Lovers of their Country, will appear by a Narrative of what they have done since the publishing the Treatise in 1681, and what now is the present State of the English Interest in India.

The Company have built within these seven Years past 16 New great Ships besides many more smaller ones now in their service, These 16 Ships, except one which carries but 30 Guns, may carry each from 60 to 80 Guns.

All of them except one, are three Deck Ships, and are of Burden, from 900 to 1300 Tuns each.

Within the said seven Years (the Company having lost Bantam) They have built, fortified, and garrisoned three Forts in several Parts of India for security of the Pepper Trade, which have and will cost them 400000 l. Sterling.

The Company have now at Sea, in India, and coming from thence January the last 1688, 89. the following Ships (viz.) fifteen Ships consigned to Bombay and the Coast of India, their Cargoes amounting to about 360000 l. Sterling.

Thirteen Ships consigned to Fort St George, &c. on the Coast of Choromandel, and to the Bay of Bengall, their Cargoes amounting to near 570000 l. Sterling.

And seven Ships consigned to China and the South Seas, their Cargoes amounting to near 100000 l.

Besides about thirty other armed small Ships and Vessels, constantly remaining in the Country.

The Company have now upon their Hands in England unfold, above the value of 700000 l. in East-India Goods, whereas they do not know of 50000 l. value unfold in any other European Companies hands, except the Dutch Spice.

They have within seven Years so enlarged and fortified the Fort of St George, and their City of Madrafs, that it is now one of the finest and largest Cities in those parts of the World, containing at least One Hundred Thousand Families of all Nations, all subject to such Laws for Life and Goods, as the Company by vertue of their Charter think fit to impose upon them.

The Customs and New Impost paid the King for two Years, from August 1685, to August 1687, amounted to 255326 l. 10 s. 1 d. Since the Wars in India it has been less, but now the Wars are over, the Customs are like to be more yearly then they were in either of those two Years.

The

The *Company* have built new *Forts* in their *Island* of *Bombay*, and ordered a *dry Dock* to be built there, and all other Conveniencies for repairing and fitting the biggest *English Ships*, which was the principal want the *Nation* under went for some Ages.

And, which is the most considerable *National* advantage that ever was attempted there, the *Company* have reduced the principal part of their trade of *Surrat* to their own *Island* of *Bombay*, the *Inhabitants* whereof from *four thousand Families*, when the *Company* first possessed that *Island*, are encreased to *fifty thousand Families*, all subject to the *Companies Laws*; and that *Island* lying upon the *North Coast* of *India* near *Surrat*, the *Emporium* of the *India Trade* to *Arabia*, *Persia*, *Busserab*, and the *Red Sea*, is of inestimable value to this *Kingdom*. This *Island* hath cost the *Company* in *Fortifying*, *Garrisoning*, &c. at times above *500000 l.* and never produced any return, nor would have been of use to *England*, if the *Trade* had not been brought thither. This transition from *Surrat* to *Bombay* could never have been done without a *War*, to make this *War* upon so great a *Prince* as the *Mogul*, was vulgarly thought a vain or rather distracted attempt in the *Company*; yet by *God's* blessing upon their *Arms*, that *War* (the charge whereof cannot be computed at less than *1000000 l.*) has ended to the eternal honour of our *Nation* and a *Peace* concluded upon such honourable *Articles*, that if a *Blank* had been delivered to the *Company* in *England* to write down their own *Terms*, they would not have desired more than is granted by the *Articles*, the *Ratifications* whereof from the *Mogul* himself in the *Persian Language*, are now brought home.

The *Abstracter* of the foregoing *Treatise*, is no *East-India Merchant*, nor any way concerned with the *Company*; Neither is he engaged in this work by any of them, but, being a great lover of his *Native Country*, he should be much grieved to see *England* lesser in *Naval power* and *Trade*, than any of our *Neighbours*; whether they be our best *FRIENDS*, or our most dangerous *Enemies*: And therefore, being tenderfully convinced, upon the reading the aforesaid *Treatise*, He thought it pity that every good *English Man* should not be enlightened in this *Foreign Affair*, as well as himself, who had formerly entertained as great prejudices against the *East-India Company*, as most other *Men*; and possibly through *Ignorance*, he may in his discourses, have done them some disservice, which he is sorry for: and therefore, hath contracted the aforesaid *Treatise* into this narrow compass, that the knowledge of the matters here discussed may spread the further, to the conviction of such who are not byassed by private *Interest*, but have been imposed upon by loud *Clamour* and a bold *Misrepresentation* of things.

For the New *Question*; Whether the *Company* should exercise *Martial Law*, in the Government of their *Colonies* in *India*? No man in his Wits will make a doubt thereof, who hath read that faithful, pleasant and profitable *History of Purchas his Pilgrims*, the first part, printed in the Year 1625. wherein by the course of the *History* he will find that *Martial Law* is more necessary in *India*, than *Bread* is to the support of *Mans Life*; and that the *East-India Company* had constantly *Commissions* from the *Crown* for that purpose in the blessed time of *Queen Elizabeth*, and during all the peaceable Reign of *King James the first*.

June the 25th 1686